Winter 2006

# SAVING MAKES "CENTS"



The Commonwealth of Massachusetts Department of State Treasurer, Timothy P. Cahill

#### INSIDE THIS ISSUE:

#### A MESSAGE FROM THE TREASURER



The School year is in full swing and that means it is time for us to anticipate news from the 2006 Saving Makes "Cents" program. This school year shows all the signs of an exciting program ahead; with new member schools and banks, innovative ways to save money, and the new State Treasury's Saving Makes "Cents" curriculum.

I am proud to launch the 2006 updated Saving Makes "Cents" Teacher's Guide with a pre & post-test. Through administering this test to every student banker, once in the fall and again in the Spring, the State Treasury will be able to measure the strengths and weaknesses of the Saving Makes "Cents" program. Treasury will not only make more improvements, but be more responsive to the needs of the students and teachers. Moreover, any teachers that send back his/her results will personally be entered in a state-wide raffle for a prize of school supplies and featured in one of the 2006 newsletters. My vision is that the Saving Makes "Cents" curriculum, in conjunction with the ability to make regular deposits at school will support students in developing good saving habits.

This newsletter includes the winners for the 2005 Saving Makes "Cents" Essay Contest. The Winners were presented with saving bonds this summer at the State House. It was a rewarding day for everyone involved and I encourage participants to keep an eye out for the 2006 Saving Makes "Cents" new logo and slogan contest.

Warm Regards,





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A PROJECT OF STATE TREASURER TIMOTHY P. CAHILL

> Take Control & Sharpen These Statistics!\*

- More young people filed for bankruptcy than graduated from college in 2001.
- Only 32% of American parents talk to their children regularly about personal finance.

\*Sources/Resources www.vacul.org/fin\_lit/stats.htm

Joel Grey--"Money, Money Money" song lyric. All the Lyrics.Com. 10 May 2004.

### Can you Define?

- ◆ COMMODITY
- **♦** INCOME
- ♦ FDIC



# APPLAUSE!

# Innovative Ideas!



Amesbury Middle School saved for Disney World!

#### SAVE FOR A CLASS TRIP!

The Provident Bank and Amesbury Middle School have collaborated to present students in grades 5-8 with Passbook to Travel, an innovative spin on Saving Makes"Cents" program.

The Participants are able to save for their 8th Grade Class Trip through their school banking program.

The program has:

- educated students about the importance of saving for a goal
- increased participation in the class trip from 43% to 81% in just one year!

## AMBITIOUS BANKS OF SUMMER

The Provident Bank has collected \$39,000 with 170 student bankers at Amesbury Middle School in just two years. The Braintree Cooperative Bank has collected over \$78,000 with 415 student bankers at Archie T. Morrison Elementary School & Mary E. Flaherty School.

# KICK-OFF ACTIVITY

Pre & Post Test

This 10 question quiz for Saving Makes"Cents" students is in the 2006 Teacher's Guide and taken at the beginning and at the end of the school banking program. This new addition is a quantitative measuring tool. Our goal is to continue making improvements to the teaching materials & make them as functional as possible.

Please Mail the
Pre & Post test Results to:

The Office of State Treasurer Timothy P. Cahill State House - Room 227 - Bosston, MA 02133

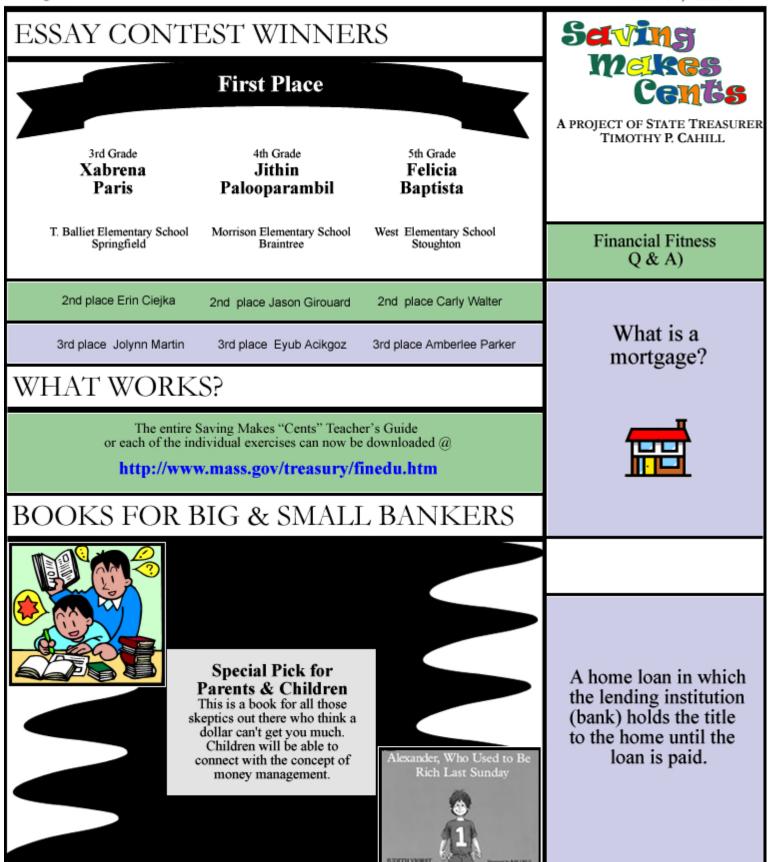
Commodity: A basic item used by almost everyone, for example, salt.

Income: A gain usually measured in money that derives from work.

FDIC: Federal Deposit Insurance Corporation U.S. Government Agency that insures bank deposits against losses up to \$100,000 per account. X

That clinking clanking sound, can make the world go around

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Bills. Bread. Cash. Dinero. Dough. Loot. Moolah. Cha-Ching. \*

Massachusetts State Treasury Treasurer Timothy P. Cahill State House Room 227

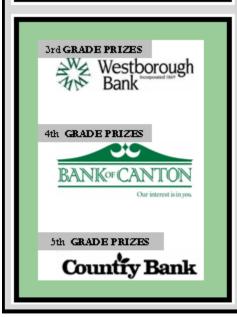
Boston, MA 02133

# Saving Makes Cents

# A PROJECT OF STATE TREASURER TIMOTHY P. CAHILL

# ESSAY CONTEST!

All 9 winners were invited to an Awards Ceremony at the State House!





State Treasurer Timothy P. Cahill at the State House with Saving Makes "Cents" Essay Contest winners, representatives from The Bank of Canton and Country Bank, and two of his staff.